

OFFICE OF
INSURANCE COMMISSIONER

5141 10/23/06 \$1,875.00 ✓

In the Matter of)

No. D06-263

ULICO CASUALTY COMPANY,)

CONSENT ORDER
IMPOSING A FINEAn Authorized Insurer)
_____)Findings of Fact:

1. ULICO Casualty Company ("ULICO") is authorized to conduct insurance business in Washington State. It issues property, casualty, marine transportation, surety, vehicle, and disability insurance.
2. ULICO completed filing its calendar year 2004 Audited Financial Statements with the Office of the Insurance Commissioner ("OIC") on December 20, 2005.
3. ULICO completed filing its calendar year 2005 Annual Statement with the OIC by submitting the paper signature pages on May 18, 2006.

Conclusions of Law:

1. ULICO's failure to timely complete the filing of its calendar year 2004 Audited Financial Statements with the OIC constitutes a violation of RCW 48.05.250
2. ULICO's failure to timely complete the filing of its calendar year 2005 Annual Statement with the OIC constitute a violation of RCW 48.05.250.
3. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to the suspension or revocation of an insurer's certificate of authority.

Consent to Order:

ULICO consents to the following, in order to resolve this matter without further legal or administrative proceedings. The Insurance Commissioner consents to resolve this matter in consideration of the insurer's payment of a fine as set forth below.

1. ULICO consents to the entry of the foregoing Findings of Fact and Conclusions of Law, and acknowledges its duty to comply fully with all applicable laws and regulations of the State of Washington. It waives further administrative or legal challenge to the actions taken, or to be taken, by the Insurance Commissioner, related to the subject matter of this Order.

2. Within thirty days of the entry of this Order, ULICO will pay to the Insurance Commissioner a fine in the amount of \$1,875 (one thousand eight hundred seventy five dollars).

3. Failure to pay the fine in full within thirty days of the entry of this order will constitute grounds for revocation of the certificate of authority held by ULICO in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 28th day of SEPTEMBER, 2006.

ULICO CASUALTY COMPANY

By: 

Printed Name: DANIEL ARONOWITZ

Printed Corporate Title: PRESIDENT

Pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner orders as follows:

Order:

1. ULICO Casualty Company is ordered to pay, within thirty days of the entry of this order, a fine in the amount of \$1,875 (one thousand eight hundred seventy five dollars).

2. Failure to pay the fine timely and in full will constitute grounds for revocation of the certificate of authority held by the insurer in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 25th day of October, 2006

MIKE KREIDLER
Insurance Commissioner

By: 

Marcia G. Stickler
Legal Affairs Division